

CRA BUDGET RESOLUTION CRA-2018-108

A RESOLUTION TO ADOPT A BUDGET FOR

FOR THE NORTH MAGNOLIA REDEVELOPMENT SUBAREA

FUND FOR FISCAL YEAR 2018-2019 IN THE AMOUNT OF \$1,071,196

WHEREAS, in 1988, City Council established the Community Redevelopment Agency of the City of Ocala and designated the City Council as the Agency pursuant to Section 163.357, Florida Statutes; and

WHEREAS, in 1988, City Council established the redevelopment trust fund and provided for the deposit therein of tax increment revenues as described in Section 163.387(1), Florida Statutes to be utilized for community redevelopment purposes only; and

WHEREAS, on November 17, 2015, City Council approved Ordinance 2016-2 that clarified there is one Community Redevelopment Trust Fund with four subareas, and each subarea will be accounted for and maintained separately and funds will only be used in that subarea; and

WHEREAS, the North Magnolia Redevelopment Subarea is the portion of the community redevelopment area designated as part of the community redevelopment area pursuant to Resolution 2000-7 adopted November 2, 1999; and

WHEREAS, in accordance with Florida Statutes, Section 200.065 the Property Appraiser's Office mailed proposed tax bills on August 16, 2018; and

WHEREAS, in accordance with Florida Statute, Section 189.016 a public hearing was held by the CRA Board on September 5, 2018 to adopt a budget for the North Magnolia Redevelopment Subarea.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMUNITY REDEVELOPMENT AGENCY ADVISORY BOARD OF THE CITY OF OCALA, FLORIDA, duly assembled, that the North Magnolia Redevelopment Subarea Fund budget of \$1,071,196 for the period beginning October 1, 2018 through September 30, 2019 is hereby adopted.

This resolution adopted this 5 day of September, 2018.

CITY OF OCALA

By: Matthew J. Wardell
Matthew J. Wardell
Chairman, CRA Agency

ATTEST:
By: Angel B. Jacobs
Angel B. Jacobs
City Clerk

Approved as to form and legality:

For 
By: _____
Patrick G. Gilligan
City Attorney